

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ROME DIVISION**

In re:)	
)	Bankruptcy
SOUTHERN DEVELOPMENT)	
SEVEN, INCORPORATED,)	Case No. 09-40055-mgd
Debtor.)	
)	Chapter 11

FIRST NATIONAL BANK OF POLK COUNTY,)	JUDGE MARY GRACE DIEHL
Movant)	
v.)	CHAPTER 11
SOUTHERN DEVELOPMENT)	
SEVEN, INC.,)	
Debtor)	
MARTIN T. OCHS,)	
Trustee)	

AFFIDAVIT

COMES NOW the undersigned, BRIAN R. BOJO, who, being duly sworn, testifies and shows as follows:

1.

My name is BRIAN R. BOJO, and I am an attorney duly licensed to practice law in the State of Georgia. I make this Affidavit on my own personal knowledge for use in connection with the above-referenced matter.

2.

I represent First National Bank of Polk County (hereinafter "Lender"), who is the lienholder on approximately 239 acres of land located in

Chattooga County, Georgia, which is sometimes known as the Overlook (hereinafter the "Real Property"). The Real Property is the primary and most valuable asset of the Debtor. The Real Property is legally described on Exhibit "A" attached hereto.

3.

On August 20, 2008, this Court signed a Consent Order Approving Motion for Authorization to Sell Real Property Free and Clear of Liens, Claims, Encumbrances, and Interests ("the Consent Order"). The Consent Order was entered on the docket in the above-referenced matter as Docket No. 58. The Consent Order provided that the Debtor was to auction the Real Property on or before October 10, 2009. The Order also contains the following language:

In the event the auction sale does not generate aggregate sales proceeds in excess of \$600,000.00, Debtor shall no-sale the real property, the automatic stay as to the real property shall be automatically terminated as to lender and the lender shall be permitted to use its state law rights and remedies.

Consent Order, pp. 2-3.

4.

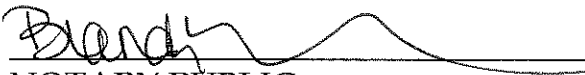
The auction sale took place on Saturday, October 10, 2009, at 11:00 a.m. The auction sale generated aggregate sales proceeds of approximately \$527,000.00. Accordingly, Debtor declared a no-sale.

5.

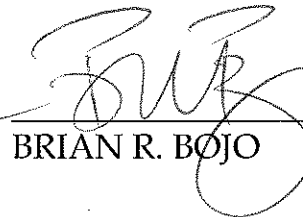
This Affidavit is written for the purpose of being filed with the Clerk of the United States Bankruptcy Court, Northern District of Georgia, to be placed in the Court's official record in the above-referenced matter, for use in connection with Lender obtaining an Order from this Court which affirms that the automatic stay as to Lender has been terminated pursuant to the Order dated August 20, 2009.

FURTHER Affiant sayeth not.

Sworn to and subscribed before me
this 11 day of November, 2009.



NOTARY PUBLIC



BRIAN R. BOJO

FLOYD COUNTY, GEORGIA

My Commission Expires: 9/21/2010



EXHIBIT "A"

All that tract or parcel of land lying and being in Land Lot 1, of the 24th District, 3rd Section, and being in Land Lot 324, of the 5th District, 4th Section, Chattooga County, Georgia, and as shown on plat recorded in Plat Book 12, Page 8, of the Chattooga County, Georgia Records, which plat by reference is incorporated herein for a more complete description of the property.

LESS AND EXCEPT:

All that tract or parcel of land lying and being in Land Lot 1 of the 24th District, 3rd Section, Chattooga County, Georgia and being tract 3, 3.375 acres, as shown on plat recorded in Plat Book 12, Page 8, of the Chattooga County, Georgia Records, which plat by reference is incorporated herein for a more complete description of the property.